

General Terms and Conditions of Sale and Delivery Grene WIS A/S

1 Introduction

1.1 These general terms and conditions of sale and delivery shall apply to all sales agreements and shall take precedence of the buyer's terms and conditions of purchase, if any. Deviation from these terms requires the written consent of the sales manager of Grene WIS A/S (hereinafter referred to as "Grene").

1.2 The buyer's own terms and conditions shall not apply; neither in cases where the buyer in order confirmations, invoices or the like refers to his own or other terms and conditions.

2 Offers and prices

2.1 Unless otherwise agreed, Grene's price list in force from time to time shall apply.

2.2 All prices shall be exclusive of value added tax (VAT) and other public duties.

3 Delivery

3.1 Supply clauses shall be construed in compliance with the "Incoterms (2010)" in force at the time of the conclusion of this agreement.

3.2 Unless otherwise accepted in writing by the sales manager, delivery shall take place ex works (Grene, Skjern, Denmark).

3.3 Documentation, product manuals, technical files, safety and data sheets, manuals etc. shall be delivered to the buyer to the extent and in the language that follows the product. If the buyer requires documentation, and/or the documentation is required to be in Danish, Grene shall be notified thereof in connection with the placing of the order at the latest. Grene cannot be held liable for lacking documentation which was brought to the customer's attention upon placement of the order.

4 Delays

4.1 Grene shall not be liable for any delay unless gross negligence is proven on the part of Grene or others for whom Grene is responsible.

4.2 Grene shall not be liable for any indirect losses, including operating loss, loss of profits or earnings, liquidated damages, loss of time or any third party loss.

5 Payment

5.1 Payment shall take place in accordance with the terms of payment stated on the offer/invoice. The buyer shall cover all bank charges related to the payment. That is- the full amount invoiced must be wired to Grene without deduction to cover bank charges.

5.2 In the event that the buyer does not pay at maturity, Grene shall be entitled to charge default interest on the amount owed. At present, the interest rate is 2% per month or fraction of a month of the remaining amount due from time to time. Once every two (2) weeks, Grene shall submit a claim concerning payment of overdue amounts. A fee of DKK 150.00 will be charged for this. In the event of overdue payment, Grene shall be entitled to retain goods relating to other agreements entered as long as payment has not been received. In the event of overdue payment for more than 30 (thirty) days, Grene shall be entitled to cancel all concluded agreements.

5.3 The buyer shall not be entitled to effect a set-off; nor does the buyer have a lien on the goods or is entitled to refuse payment due to delay, complaints or counterclaims in respect of the service(s) provided.

5.4 Grene shall be entitled to require appropriate collateral or prepayment before an order is accepted. Further, Grene shall be entitled to claim payment on account. If deemed relevant, Grene shall after conclusion of the order be entitled to require appropriate collateral or advance payment for completion of the order.

5.5 Furthermore, Grene shall be entitled at any time to gather credit information on the purchaser and refuse delivery in the event of unsatisfactory credit rating. If an order is part delivered at the time the credit rating is deemed unsatisfactory, and the customer fails to provide security or advance payment, Grene shall be entitled to take back the services provided, to the extent possible.

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6.1

Retention of title

The goods (including accessories, documentation etc.) shall remain the property of Grene until payment for all amounts concerning the delivery have been paid in full, including interest, fees etc. The buyer shall not be entitled, without Grene's consent, to move, mortgage, rent, lend or otherwise dispose of the goods as long as the retention of title exists. The goods purchased shall be kept individualised as long as the retention of title exists.

The buyer shall be obliged to keep the goods purchased adequately insured until the right of ownership has been transferred to the buyer.

7 Intellectual Property Rights

7.1 If the buyer resells the goods purchased, these must be marketed and sold under the brand names and trademarks assigned by Grene. The buyer shall not be entitled to use the Grene name or Grene brand name and trademarks in a way that allows customers or third parties the impression that the buyer can commit or is part of/associated with Grene.

7.2 The buyer shall not be entitled to use Grene's brand name or trademark in connection with marketing or sale of goods not deriving from Grene.

7.3 The buyer is not entitled to create webpages with domain registration using the "Grene" name.

8 Exemption from liability

8.1 All advisory services on the part of Grene shall be of an indicative nature solely, and thus Grene shall not incur consultant's liability.

8.2 In the event that the goods purchased are to be integrated by the buyer in his or any third party's products and it becomes apparent that the goods do not work satisfactorily in these products, the buyer shall be liable for this provided that the goods purchased meet the agreed upon specifications.

9 Return of goods

9.1 Upon delivery, the goods can only take place according to agreement and only up to 30 (thirty) days from the invoice date. The goods shall be delivered free and in intact condition at Grene's address with indication of invoice number, returned goods number and the name of the Grene employee with whom return of the goods has been agreed.

9.2 Goods that are especially procured (procured goods) and goods especially manufactured cannot be returned.

10 Liability for defects

10.1 Upon delivery, the buyer shall immediately check and examine the goods. Complaints about defects must be submitted to Grene immediately and no later than 8 (eight) days after delivery. In case of visible damage to the goods, the complaint shall be submitted no later than the day after receipt of the goods. In the event of handling errors, the complaints must be submitted no later than 7 (seven) days from invoice date.

10.2 In the event of defective delivery, Grene shall at its own discretion assume the obligation to remedy the defect, credit the buyer for the defective delivery or alternatively perform replacement delivery. The buyer can only claim replacement delivery in the event that the buyer's right to replacement delivery cannot be departed from under the Danish Sale of Goods Act.

10.3 The buyer shall return the defective product in the event of remedy and replacement delivery. Replacement delivery shall be executed upon receipt of the defective delivery. Return of the goods after remedial action and replacement delivery shall take place at Grene's own risk and for Grene's account.

10.4 Apart from the above stated events, the buyer is not entitled to claim damages of any kind against Grene.

10.5 In the event of a complaint for which Grene is not liable, Grene is entitled to compensation for any expenses incurred and to receive damages for any losses suffered due to the complaint. This applies to, among other things, internal costs, transportation costs and expenses for external assistance, if any.

10.6 Grene shall not be liable for any defects due to incorrect handling, transportation, storage or any kind of negligence on the part of others than Grene. Grene's liability shall only include defects emerging during normal and proper storage and use of the product.

10.7 Grene shall not be liable for any indirect losses, including operating loss, liquidated damages, loss of time or loss of earnings.

10.8 Grene's liability is in any case, and regardless of what the error and/or the defect is attributable to, limited to 30% of the purchase price, however max. DKK 100,000.

11 Product liability

11.1 Grene shall only be liable for the provisions of the Danish Product Liability Act which cannot be deviated from by agreement. Thus, Grene disclaims product liability on any other grounds. The product liability may in terms of amount not exceed the insurance sum specified in Grene's product liability insurance.

- 11.2 Grene shall not be liable for damage to real property or personal property occurring while the delivered product is in the possession of the buyer. Neither shall Grene be liable for damage to products manufactured by the buyer or to products in which products delivered by the buyer are a part.
- 11.3 Grene shall not be liable for any indirect losses, including operating loss, liquidated damages, loss of time or loss of earnings.
- 11.4 To the extent that Grene is held liable for product liability towards a third party, the buyer shall be obliged to indemnify Grene to the extent that Grene's liability is limited according to the provisions above.
- 11.5 The above-mentioned limitations with respect to Grene's liability shall not apply in the event of gross negligence on the part of Grene.
- 11.6 In the event that a third party makes a claim against one of the parties with respect to liability for damages according to this clause, the other party shall immediately be informed hereof.
- 11.7 The buyer shall be obliged to become a co-defendant at the court of law or court of arbitration, which hears a claim for damages advanced against Grene on the basis of any damage allegedly caused by a delivery by Grene.

12 Force Majeure

- 12.1 A party shall not be liable for non-performance of the party's liabilities due to force majeure, including war, acts of terrorism, civil commotion, government intervention or intervention by local authorities, wildcat strikes, ban on imports or exports, natural disasters or any other similar cause beyond the control of the party and which prevent the performance.
- 12.2 In the event that a party cannot meet its obligations for a period exceeding 6 (six) months, cf. clause 12.1, each party may in whole or in part cancel the agreement with respect to deliveries that were to have taken place during such period of time.
- 12.3 The party, who wishes to invoke liability according to the above provisions, must immediately notify the other part hereof in writing.

13 Exemption clause

- 13.1 The above clauses contain provisions according to which Grene renounces liability. The buyer ought to take out insurance to the extent that the buyer wishes to protect himself against such losses, or the buyer must include the risk of losses in his profit margin.

14 Governing law and venue & in general

- 14.1 The Court in Herning, Denmark, shall be the proper venue for any dispute between the parties apart from what follows from clause 11.7. However, Grene shall be entitled to take legal proceedings against the buyer at his venue. Disputes shall be settled in accordance with the rules of Danish law, except where any such rule implies that foreign rules of law shall apply instead.
- 14.2 The invalidity, the unenforceability or unlawfulness of any term, any condition or provision of these General Terms and Conditions of Sale and Delivery shall not affect the validity, enforceability or legality of the remaining terms, conditions and provisions of these General Terms and Conditions of Sale and Delivery.